

MOR-1

CASE NAME: Bandco, Inc.
 CASE NUMBER: 18-30849
 PROPOSED PLAN DATE: _____

UNITED STATES BANKRUPTCY COURT

PETITION DATE: 2/28/18
 DISTRICT OF TEXAS: Southern
 DIVISION: Houston

MONTHLY OPERATING REPORT SUMMARY FOR MONTH June 2018

MONTH	March 2018	April 2018	May 2018	June 2018	June	2018
REVENUES (MOR-6)	225,185.00	255,382.50	257,013.38	327,663.80	0.00	0.00
INCOME BEFORE INT, DEPREC./TAX (MOR-6)	52,010.12	62,686.75	970.39	91,410.96	0.00	0.00
NET INCOME (LOSS) (MOR-6)	29,204.09	37,647.13	-11,116.70	60,331.36	0.00	0.00
PAYMENTS TO INSIDERS (MOR-9)	10,416.00	17,916.00	22,286.00	17,087.70	0.00	0.00
PAYMENTS TO PROFESSIONALS (MOR-9)	0.00	0.00	5,000.00	0.00	0.00	0.00
TOTAL DISBURSEMENTS (MOR-8)	175,207.59	178,769.03	245,231.95	207,628.09	0.00	0.00

The original of this document must be filed with the United States Bankruptcy Court and a copy must be sent to the United States Trustee

REQUIRED INSURANCE MAINTAINED AS OF SIGNATURE DATE		EXP. DATE	Are all accounts receivable being collected within terms?	
CASUALTY	YES <input checked="" type="checkbox"/> NO <input type="checkbox"/>	<u>3-14-19</u>	Are all post-petition liabilities, including taxes, being paid within terms?	
LIABILITY	YES <input checked="" type="checkbox"/> NO <input type="checkbox"/>	<u>4-5-19</u>	Have any pre-petition liabilities been paid?	
VEHICLE	YES <input checked="" type="checkbox"/> NO <input type="checkbox"/>	<u>10-16-18</u>	If so, describe _____	
WORKER'S	YES <input checked="" type="checkbox"/> NO <input type="checkbox"/>	<u>2-14-19</u>	Are all funds received being deposited into DIP bank accounts?	
OTHER	YES <input checked="" type="checkbox"/> NO <input type="checkbox"/>	<u>4-5-19</u>	Were any assets disposed of outside the normal course of business?	

If so, describe _____

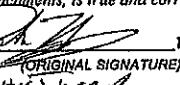
Are all U.S. Trustee Quarterly Fee Payments current? Yes No

What is the status of your Plan of Reorganization? PEND/IV6

ATTORNEY NAME: Richard Fugua
 FIRM NAME: Fugua & Associates, P.C.
 ADDRESS: 5005 Riverway Dr.
Suite 250
 CITY, STATE, ZIP: HOUSTON, TX 77054
 TELEPHONE/FAX: 713-960-0277

MOR-1

I certify under penalty of perjury that the following complete
 Monthly Operating Report (MOR), consisting of MOR-1 through
 MOR-9 plus attachments, is true and correct.

SIGNED X 
 (ORIGINAL SIGNATURE)
 (PRINT NAME OF SIGNATORY)

TITLE: Richard Fugua
 DATE: Oct 11/2018

CASE NAME: Bendco, Inc.
CASE NUMBER: 18-30849

COMPARATIVE BALANCE SHEETS

ASSETS	FILING DATE*	March 2018	April 2018	May 2018	June 2018	MONTH	MONTH
CURRENT ASSETS	Feb. 28, 2018						
Cash	6,618.87	17,412.74	82,299.40	64,768.58	9,916.09		
Accounts Receivable, Net	167,307.97	219,262.75	237,237.49	334,912.84	518,635.15		
Inventory: Lower of Cost or Market	3,798.00	3,798.00	3,798.00	3,798.00	3,798.00		
Prepaid Expenses	0.00	0.00	0.00	5,000.00	5,000.00		
Investments		0.00	0.00				
Other	0.00	0.00	0.00				
TOTAL CURRENT ASSETS	177,724.84	240,473.49	323,334.89	408,479.42	537,349.24	0.00	0.00
PROPERTY, PLANT & EQUIP. @ COST	7,641,555.88	7,641,555.88	7,641,555.88	7,641,555.88	7,738,311.72		
Less Accumulated Depreciation	6,014,927.32	6,029,969.48	6,045,011.64	6,060,053.80	6,075,095.96		
NET BOOK VALUE OF PP & E	1,626,628.56	1,611,586.40	1,596,544.24	1,581,502.08	1,663,215.76	0.00	0.00
OTHER ASSETS							
1. A/R-employees	572,720.00	572,720.00	572,720.00	572,720.00	572,720.00		
2. Deposit on Forklift	0.00	5,500.00	5,500.00	5,500.00	5,500.00		
3. Electric Deposit	950.00	950.00	950.00	950.00	950.00		
4.							
TOTAL ASSETS	\$2,378,023.40	\$2,431,229.89	\$2,499,049.13	\$2,569,151.50	\$2,779,735.00	\$0.00	\$0.00

* Per Schedules and Statement of Affairs

MOR-2

CASE NAME: Bendco, Inc.
CASE NUMBER: 18-30849

COMPARATIVE BALANCE SHEETS

LIABILITIES & OWNER'S EQUITY	FILING DATE*	March 2018	April 2018	May 2018	June 2018	MONTH	MONTH
LIABILITIES							
POST-PETITION LIABILITIES (MOR-4)		\$24,001.80	\$59,173.91	\$145,392.98	\$300,645.12		
PRE-PETITION LIABILITIES							
Notes Payable - Secured	1,706,046.00	1,706,046.00	1,701,046.00	1,696,046.00	1,691,046.00		
Priority Debt							
Federal Income Tax							
FICA/Withholding							
Unsecured Debt	1,965,069.55	1,965,069.55	1,965,069.55	1,965,069.55	1,965,069.55		
Other							
TOTAL PRE-PETITION LIABILITIES	3,671,115.55	3,671,115.55	3,666,115.55	3,661,115.55	3,656,115.55	0.00	0.00
TOTAL LIABILITIES	3,671,115.55	3,695,117.35	3,725,289.46	3,806,508.53	3,956,760.67	0.00	0.00
OWNER'S EQUITY (DEFICIT)							
PREFERRED STOCK							
COMMON STOCK	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00		
ADDITIONAL PAID-IN CAPITAL	15,500.00	15,500.00	15,500.00	15,500.00	15,500.00		
RETAINED EARNINGS: Filing Date	-1,309,592.15	-1,309,592.15	-1,309,592.15	-1,309,592.15	-1,309,592.15		
RETAINED EARNINGS: Post Filing Date		29,204.69	66,851.82	55,735.12	116,066.48		
TOTAL OWNER'S EQUITY (NET WORTH)	-1,293,092.15	-1,263,887.46	-1,226,240.33	-1,237,357.03	-1,177,025.67	0.00	0.00
TOTAL LIABILITIES & OWNERS EQUITY	\$2,378,023.40	\$2,431,229.89	\$2,499,049.13	\$2,569,151.50	\$2,779,735.00	\$0.00	\$0.00

* Per Schedules and Statement of Affairs

MOR-3

CASE NAME: Bendco, Inc.
 CASE NUMBER: 18-30849

SCHEDULE OF POST-PETITION LIABILITIES

	March 2018	April 2018	May 2018	June 2018	MONTH	MONTH
TRADE ACCOUNTS PAYABLE	\$13,967.29	\$27,224.58	9,998.22	12,099.76		
TAX PAYABLE						
Federal Payroll Taxes			23,483.74	55,532.71		
State Payroll Taxes						
Ad Valorem Taxes			11,000.00	11,000.00		
Other Taxes	10,034.51	22,018.66	19,303.37	37,995.16		
TOTAL TAXES PAYABLE	10,034.51	22,018.66	53,787.11	104,527.87	0.00	0.00
Due to G & A Outsourcing (See addendum to MOR-7)			42,122.95	42,122.95		
SECURED DEBT POST-PETITION				96,755.84		
ACCRUED INTEREST PAYABLE						
ACCRUED PROFESSIONAL FEES*		9,930.67	39,484.70	45,138.70		
OTHER ACCRUED LIABILITIES						
1.						
2.						
3.						
TOTAL POST-PETITION LIABILITIES (MOR-3)	\$24,001.80	\$59,173.91	\$145,392.98	\$300,645.12	\$0.00	\$0.00

*Payment requires Court Approval

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CASE NAME: Bendco, Inc.
CASE NUMBER: 18-30849

AGING OF POST-PETITION LIABILITIES

June 2018

MONTH	AD VALOREM, OTHER TAXES	STATE TAXES	FEDERAL TAXES	TRADE ACCOUNTS	TOTAL	DAYS
\$59,501.02	\$11,000.00	\$7,142.06	\$29,259.20	\$12,099.76	\$59,501.02	0-30
\$0.00					\$0.00	31-60
\$0.00					\$0.00	61-90
\$0.00					\$0.00	91+
\$11,000.00	\$7,142.06	\$29,259.20	\$12,099.76	\$59,501.02	\$59,501.02	TOTAL

AGING OF ACCOUNTS RECEIVABLE

MONTH						
	March 2018	April 2018	May 2018	June 2018		
0-30 DAYS	182,189.07	186,353.81	189,032.30	374,090.48		
31-60 DAYS	28,334.70	8,025.00	38,409.94	72,803.08		
61-90 DAYS	8,738.98	26,614.70	52,880.76	44,622.63		
91+ DAYS	0.00	8,243.98	30,918.98	27,118.98		
TOTAL	\$219,262.75	\$237,237.49	\$311,241.97	\$518,635.15	\$0.00	\$0.00

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Accrued expenses included in Accounts pa

\$0.00

CASE NAME: Bendco, Inc.

CASE NUMBER: 18-30849

STATEMENT OF INCOME (LOSS)

	March 2018	April 2018	May 2018	June 2018	MONTH	MONTH	FILING TO DATE
REVENUES (MOR-1)	225,185.00	255,382.50	257,013.36	327,663.80			1,065,244.66
TOTAL COST OF REVENUES	145,930.99	110,937.65	131,613.86	132,303.69			520,786.19
GROSS PROFIT	79,254.01	144,444.85	125,399.50	195,360.11	0.00	0.00	544,458.47
OPERATING EXPENSES:							
Selling & Marketing	0.00		1,259.67	0.00			1,259.67
General & Administrative	16,827.89	25,214.49	54,161.81	67,296.51			163,500.70
Insiders Compensation	10,416.00	17,916.00	19,866.00	12,916.00			61,114.00
Professional Fees	0.00	9,930.67	29,554.03	5,654.00			45,138.70
Insurance	0.00	18,686.94	8,587.60	7,082.64			34,357.18
Property Taxes	0.00	10,000.00	11,000.00	11,000.00			32,000.00
TOTAL OPERATING EXPENSES	27,243.89	81,748.10	124,429.11	103,949.15	0.00	0.00	337,370.25
INCOME BEFORE INT, DEPR/TAX (MOR-1)	52,010.12	62,696.75	970.39	91,410.96	0.00	0.00	207,088.22
INTEREST EXPENSE	0.00						0.00
DEPRECIATION	15,042.16	15,042.16	15,042.16	15,042.16			60,168.64
OTHER (INCOME) EXPENSE*	0.00						0.00
OTHER ITEMS**	0.00						0.00
TOTAL INT, DEPR & OTHER ITEMS	15,042.16	15,042.16	15,042.16	15,042.16	0.00	0.00	60,168.64
NET INCOME BEFORE TAXES	36,967.96	47,654.59	-14,071.77	76,368.80	0.00	0.00	146,919.58
FEDERAL INCOME TAXES	7,763.27	10,007.46	-2,955.07	16,037.44			30,853.10
NET INCOME (LOSS) (MOR-1)	\$29,204.69	\$37,647.13	(\$11,116.70)	\$60,331.36	\$0.00	\$0.00	\$116,066.48

Accrual Accounting Required, Otherwise Footnote with Explanation.

* Footnote Mandatory.

** Unusual and/or infrequent items) outside the ordinary course of business requires footnote.

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CASE NAME: Bendco, Inc.
CASE NUMBER: 18-30849

CASH RECEIPTS AND DISBURSEMENTS	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	FILING TO DATE
	March 2018 \$6,618.87	April 2018 \$17,412.74	May 2018 \$82,299.40	June 2018 \$64,768.58	\$9,916.09	\$9,916.09	\$6,618.87
1. CASH-BEGINNING OF MONTH							
RECEIPTS:							
2. CASH SALES							0.00
3. COLLECTION OF ACCOUNTS RECEIVABLE	186,001.46	241,655.29	185,578.18	152,775.60			766,010.53
4. LOANS & ADVANCES (attach list)							0.00
5. SALE OF ASSETS							0.00
6. OTHER (attach list)			42,122.95				42,122.95
TOTAL RECEIPTS**	186,001.46	241,655.29	227,701.13	152,775.60	0.00	0.00	808,133.48
(Withdrawal) Contribution by Individual Debtor MFR-2*							0.00
DISBURSEMENTS:							
7. NET PAYROLL	97,181.33	79,715.85	90,092.25	104,815.88			371,805.31
8. PAYROLL TAXES PAID							0.00
9. SALES, USE & OTHER TAXES PAID		2,212.67	4,672.73	148.50			7,033.90
10. SECURED/RENTAL/LEASES		10,000.00	10,000.00	10,000.00			30,000.00
11. UTILITIES & TELEPHONE		5,836.19	16,195.18	12,122.81			34,154.18
12. INSURANCE		18,686.94	10,702.50	4,659.74			34,049.18
13. INVENTORY PURCHASES							0.00
14. VEHICLE EXPENSES	158.79	146.37	40.00				345.16
15. TRAVEL & ENTERTAINMENT		55.43	453.67				509.10
16. REPAIRS, MAINTENANCE & SUPPLIES	403.88	378.95	1,695.33				2,478.16
17. ADMINISTRATIVE & SELLING							0.00
18. OTHER (attach list) Addendum	77,463.59	59,411.23	106,380.29	75,881.16			319,136.27
TOTAL DISBURSEMENTS FROM OPERATIONS	175,207.59	176,443.63	240,231.95	207,628.09	0.00	0.00	799,511.26
19. PROFESSIONAL FEES			5,000.00				5,000.00
20. U.S. TRUSTEE FEES		325.00					325.00
21. OTHER REORGANIZATION EXPENSES (attach list)							0.00
TOTAL DISBURSEMENTS**	175,207.59	176,768.63	245,231.95	207,628.09	0.00	0.00	804,836.26
22. NET CASH FLOW	10,793.87	64,886.66	-17,530.82	-54,852.49	0.00	0.00	3,297.22
23. CASH - END OF MONTH (MOR-2)	\$17,412.74	\$82,299.40	\$64,768.58	\$9,916.09	\$9,916.09	\$9,916.09	\$9,916.09

* Applies to Individual debtors only

**Numbers for the current month should balance (match)

RECEIPTS and CHECKS/OTHER DISBURSEMENTS lines on MOR-8

MOR-7

DE NAME: Bendco, Inc.
 DE NUMBER: 18-30849

OTHER DISBURSEMENTS	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	FILING TO DATE
	March 2018	April 2018	May 2018	June 2018	\$0.00	\$0.00	\$150,391.89
Cost of sales	\$60,635.70	\$27,208.01	\$39,703.91	\$22,844.27	\$0.00	\$0.00	\$69,421.72
General & administrative expenses	\$16,827.89	\$5,515.02	\$10,041.92	\$37,036.89	\$0.00	\$0.00	\$43,000.00
Property Tax	\$0.00	\$10,000.00	\$22,000.00	\$11,000.00			\$41,322.66
G & A Partners	\$0.00	\$11,688.20	\$29,634.46	\$0.00			\$0.00
Ascentium Capital	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00			\$0.00
	\$0.00	\$0.00					
Total	\$77,463.59	\$59,411.23	\$106,380.29	\$75,881.16	\$0.00	\$0.00	\$319,136.27

Addendum to MOR-7

Other Cash Receipts
 G & A Outsourcing refund

\$42,122.95 This amount was refunded by G & A Outsourcing on May 4 with notice that they were applying all other payments received post-petition (\$37,699.71) to amounts owed pre-petition.
 The refund amount has been shown as a post-petition liability on the balance sheet.

CASE NAME: Bendco, Inc.
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CASH ACCOUNT RECONCILIATION

MONTH OF June 2018

BANK NAME			#		
ACCOUNT NUMBER	OPERATING	PAYROLL	TAX	OTHER FUNDS	TOTAL
BANK BALANCE	14,687.82			\$8,680.89	\$23,368.71
DEPOSITS IN TRANSIT	12,330.00				\$12,330.00
OUTSTANDING CHECKS	29,842.83				\$29,842.83
ADJUSTED BANK BALANCE	(\$2,825.01)		\$0.00	\$8,680.89	\$5,855.88
BEGINNING CASH - PER BOOKS	56,087.69	0.00	0.00	8,680.89	\$64,768.58
RECEIPTS*	152,775.60	0.00			\$152,775.60
TRANSFERS BETWEEN ACCOUNTS (WITHDRAWAL) OR CONTRIBUTION BY INDIVIDUAL DEBTOR MFR-2	0.00			0.00	\$0.00
CHECKS/OTHER DISBURSEMENTS*	207,617.30	0.00		10.79	\$207,628.09
ENDING CASH - PER BOOKS	\$1,245.99	\$0.00	\$0.00	\$8,670.10	\$9,916.09

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*Numbers should balance (match) TOTAL RECEIPTS and
TOTAL DISBURSEMENTS lines on MOR-7

CASE NAME: Bendco, Inc.
 CASE NUMBER: 18-30849

PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown for the month, list the amount paid to insiders (as defined in Section 101(31)(A)-(F) of the U.S. Bankruptcy Code) and the professionals. Also, for insiders, identify the type of compensation paid (e.g., salary, commission, bonus, etc.). (Attach additional pages as necessary).

INSIDERS: NAME/COMP TYPE	March 2018	April 2018	May 2018	June 2018	MONTH	MONTH
1. Rick Friery-Salary	\$5,416.00	\$6,666.00	7,900.00	8,124.00		
2. John Tharp-Salary	\$5,000.00	\$6,250.00	7,966.00	6,250.00		
3. Rick Friery-Commission		\$2,000.00	2,000.00	1,440.35		
4. John Tharp-Commission		\$3,000.00	4,400.00	1,253.35		
5.						
6.						
TOTAL INSIDERS (MOR-1)	\$10,416.00	\$17,916.00	\$22,266.00	\$17,067.70	\$0.00	\$0.00

PROFESSIONALS	March 2018	April 2018	May 2018	June 2018	MONTH	MONTH
1. Russell, Craft & Schulz-retainer			5,000.00			
2.						
3.						
4.						
5.						
6.						
TOTAL PROFESSIONALS (MOR-1)	\$0.00	\$0.00	\$5,000.00	\$0.00	\$0.00	\$0.00

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